

# MARYLAND SMALL BUSINESS DEVELOPMENT FINANCING AUTHORITY

## OPEN MEETING MINUTES

**October 26, 2017**

The special meeting of the Maryland Small Business Development Financing Authority convened at 1:00 p.m. at MMG.

The following were in attendance at this meeting:

Authority Members	MMG Staff
Les Hall	Alex Agwuna
Chuck Martin	Randy Croxton
Samuel Dean	Anthony Williams
Gina Ramsey	Stanley Tucker
	Robin Harris

**Attorney General's Office**  
Colleen Lamont, Assistant Attorney General

## MEETING AGENDA

### MINUTES

October 12, 2017

October 17, 2017

### NEW REQUEST

Global HVAC, LLC

MoJoe Brewing Company, LLC

### MODIFICATION

Professional Mechanical Services, Inc. dba Optimum Welding Services

### RENEWAL

MainStreet Technologies, Inc.

### EXTENSIONS

Phenomenal, LLC

Secure Technologies, LLC

Zavda Technologies, LLC

### REPORTS

Estimote Enterprises, Inc.

Secure Technologies, LLC

The closed session of the October 12, 2017, was summarized. The Authority Board meeting was attended by Paul Taylor, Gina Ramsey, Samuel Dean, Laura Pasternak, Mara Sierocinski, and Les Hall. The meeting was closed to comply with requirements of the Maryland Public Information Act so that there would not be disclosure of confidential, commercial, and financial information associated with the applicants. The meeting was held to discuss the modification requests of TextBehind, Inc. and Reciprocall Health, Inc. dba Reciprocare; and the renewal request of K. Dixon Architecture, PLLC. All of the requests were approved.

The closed session of the October 17, 2017, was summarized. The Authority Board meeting was attended by Paul Taylor, Gina Ramsey, Samuel Dean, Laura Pasternak, and Les Hall. The meeting was closed to comply with requirements of the Maryland Public Information Act so that there would not be disclosure of confidential, commercial, and financial information associated with the applicants. The meeting was held to discuss the new request of Midas Rx Pharmacy, LLC and Fokus Group, LLC both dba Midas Rx Pharmacy. The request was approved.

MMG Staff presented the following minutes, 3 extensions, and 2 reports for approval:

#### **MINUTES**

October 12, 2017 – deferred due to the lack of a quorum of the meeting’s attendees  
October 17, 2017– deferred due to the lack of a quorum of the meeting’s attendees

#### **EPIP – EXTENSION**

**Presenter:** Alex Agwuna

**Applicant:** Phenomenal, LLC

**Loan Amount:** \$300,000 Line of Credit

**Original Approval Date:** March 31, 2016

**Request:** Extension of the maturity date to November 9, 2017.

**GUARANTY – EXTENSION**

**Presenter:** Alex Agwuna

**Applicant:** Zavda Technologies, LLC

**Loan Amount:** \$1,000,000 Line of Credit (50% guaranty)

**Original Approval Date:** November 1, 2012

**Request:** Extension of the maturity date to November 9, 2017.

**GUARANTY – EXTENSION**

**Presenter:** Anthony Williams

**Applicant:** Secure Technologies, LLC

**Loan Amount:** \$50,000 Line of Credit (70% guaranty)

**Original Approval Date:** May 25, 2017

**Request:** Extension of the approval date to November 21, 2017.

**Action Taken:** Upon motion duly made and seconded, the Authority unanimously approved the extensions as presented.

**GUARANTY – REPORT**

**Presenter:** Anthony Williams

**Applicant:** Secure Technologies, LLC

**Loan Amount:** \$50,000 Line of Credit (70% guaranty)

**Original Approval Date:** May 25, 2017

**Request:** MSBDFA was requested to waive the requirement of hazard and casualty insurance covering the business' personal property.

**Action Taken:** The request was approved by the Chairman, Les Hall, on behalf of the Authority.

**EPIP – REPORT**

**Presenter:** Alex Agwuna

**Applicant:** Estimè Enterprises, Inc.

**Loan Amount:** \$900,000 Line of Credit


**Original Approval Date:** August 10, 2017

**Request:** A reduction of the approved line of credit from \$900,000 to \$400,000 was requested. The board was also requested to reaffirm the \$50,000 in mobilization funding during the meeting.

**Action Taken:** The reduction of the approved line of credit was approved by the Chairman, Les Hall, on behalf of the Authority. The Authority approved the reinstatement of the \$50,000 in mobilization funding.

The Meeting then closed at 1:50 p.m. upon motion made and seconded, and approved by all voting members, the meeting was closed pursuant to General Provisions Article, Section 3-305(b) (13), “to comply with a specific... statutory... requirement that prevents public disclosures about a particular proceeding or matter”, that is, the Maryland Public Information Act prohibits disclosure of trade secrets, confidential commercial and confidential financial information.

**APPROVED:**

  
Celester A. Hall  
Chairman

**DATE:**

11-22-17